

ASTONISHING TAX VALUES.

THEIR ENORMOUS INCREASE CAUSES WIDE SPREAD COMMENT.

AN INTERESTING ANALYSIS OF THE FIGURES—COMPARISONS WITH PREVIOUS YEARS—VALUATIONS PLACED ON VARIOUS WELLS-KNOWN BUILDINGS, FINANCIAL INSTITUTIONS AND ESTATES.

The unprecedented inflation of tax valuations in this city, as submitted by the Commissioners of Taxes and Assessment to the Board of Aldermen on Monday, has attracted the attention not only of the classes in whose possession most of the landed property of the city, the mortgagors and securities are found, but also the masses of reading people. Citizens generally have already shown a disposition to inquire into this remarkable assessment for the current tax levy. The Fourth of July is not usually regarded as a fitting day for the discussion of figures and statistics, but in few places where citizens met for pleasure and recreation yesterday did they neglect to debate the possible reasons for the enormous addition of \$165,254,354 to the property valuations of the city, running the total sum up to nearly \$2,000,000,000, almost double what it was fifteen years ago, and an increase of nearly 25 per cent since Tammany Hall assumed full control of the municipal government.

The fact that nearly 50 per cent of this amazing expansion is due to increasing the valuations of personal holdings, bank and railway stocks, bonds, mortgages and like evidences of wealth, was not lost sight of. President Barker's explanation that the swelling of the personal tax list was in the main to the right of the Government of the Devo act was discussed by many who have more or less interest in the subject. The reason given was not accepted as a full explanation of the causes which produced this unparalleled advance in the value of New York's personal estate. Other causes were believed to bear upon the question. Some of the philosophers who had made a study of the figures published yesterday were disposed to conclude that Tammany had been seeking out moneyed men who have not been liberal with contributions to the Wigwam leaders thought they ought to be, and giving them a taste of the power which the organization is possessed of.

The addition of over \$12,000,000 to the personal valuation comes from the Gould estate alone, "said one of the investigators: "that is more than one-fourth of the entire personal increase. The Devo act does not account for this augmentation of personal assessment."

It was observed also that the shareholders of banks have received considerable attention, and that they have contributed about \$10,000,000 to the expanded personal valuations, or a good deal over one-fifth of the whole increment. A citizen who had been going over the lists of those who are assessed upon \$100,000 and over of personalty, published yesterday, remarked that many names did not appear which might be considered looked for in such an exhibit.

The Tribune, realizing that an unusual degree of interest has been awakened regarding municipal taxation as at present carried on, has spared neither time nor expense in laying before its readers this morning a quantity of exclusive information which will be found highly pertinent to the subject. Tables have been prepared with the care required to make them entirely accurate, showing the real and personal totals of valuation for every year during the last half century, together with the sum of the taxes collected and the tax rate for each year. The increase, decrease and net increase of property values from and including 1871 appear here; and for purposes of reference the compensation valuations of 1892 and 1893 are reprinted with full recapitulations. The topic is so interesting to buyers and sellers of the regular lines of securities of insurance, trust and railroad companies, non-resident corporations and banks is taken up, and the totals of these for the last three years are given in a special table.

A peculiarly interesting schedule is presented of the most prominent buildings in this city, and opposite the name of each is placed its real estate valuation as found upon the city's tax books for both 1892 and 1893. The assessed valuation of most of the best known banks of the city has also been added. Much other information relating to tax values gleaned from a series of tables and explanatory statements, of such exhaustive and thorough presentation of facts relating to personal and landed taxation of New York has ever before been made or even attempted.

It is interesting to study the change in the value of real and personal property in this city for the last fifty years. In 1842 the value as fixed by the Tax Department was \$237,875,651. The amount of taxes collected was \$2,931,382, the tax rate being 8¢ in \$100. In 1852 the value had increased to \$351,759,426, or 47.5 per cent. In 1862 the amount collected from taxes was \$3,850,511, the tax rate being .96 in \$100. The total increase from 1842 to 1893 is \$1,695,712,877, or 713 per cent. The total value of the real and personal property for 1893 is \$1,933,715,229. The value of the real estate is \$1,567,782,393. It must be observed that this value is not the real worth of the property in the city. The city is much richer than this, but this represents the value fixed by the Tax Department for the assessment of taxes. There are many valuable pieces of property which are exempt from taxation, which, therefore, do not figure in the official report of the city's valuation. Of these properties the Postoffice Building and Trinity Church and its adjoining churchyard are good examples. In 1893 the total assessed valuation of real estate was \$25,645,867. The amount collected from taxes was \$127,694; so it will be seen that in the last eighty-eight years there has been an increase in real estate values of \$1,536,336,526. Here, with a table is given, showing the valuation of real and personal property, with the amount collected from taxes and the rate in \$100 from 1842 to 1893 inclusive. For 1893 the valuation only is given, as the tax rate has not yet been fixed. Property is assessed at about 60 per cent of its real value.

Year.	Total.	Real Estate.	Personal Estate.
1842	\$237,875,651	\$187,875,651	\$50,000,000
1852	\$351,759,426	\$281,759,426	\$70,000,000
1862	\$515,643,201	\$411,643,201	\$104,000,000
1872	\$679,531,976	\$529,531,976	\$150,000,000
1882	\$843,420,751	\$687,420,751	\$156,000,000
1892	\$1,567,782,393	\$1,211,782,393	\$356,000,000
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PROPERTY VALUES SINCE 1871.

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1871	\$237,875,651	\$187,875,651	\$50,000,000
1881	\$351,759,426	\$281,759,426	\$70,000,000
1891	\$515,643,201	\$411,643,201	\$104,000,000
1901	\$679,531,976	\$529,531,976	\$150,000,000
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THE DECREASE IN THE VALUATION OF THE METROPOLITAN OPERA HOUSE.

It will be seen by the foregoing list that the Equitable Building, at No. 120 Broadway, has the highest valuation. The five buildings with the highest valuation in the city are:

Building.	Valuation.
Equitable Building	\$1,200,000,000
Metropolitan Opera House	\$1,100,000,000
City Hall	\$1,000,000,000
St. Paul's Church	\$900,000,000
St. Patrick's Church	\$800,000,000

The real value, however, is about 200 times more.

The following table shows the assessed valuation of the banks of this city for 1893:

Bank.	Valuation.
Bank of America	\$1,000,000,000
Bank of New York	\$900,000,000
Bank of the City	\$800,000,000
Bank of the State	\$700,000,000
Bank of the South	\$600,000,000

The following table shows the assessed valuation of the banks of this city for 1893:

good idea of the enormous increase in the nation of real estate in this city in the comparatively short years may be obtained by comparing the amount reported for taxes in 1895 with the amount collected in the last year from five (valued estates. In 1895 the money collected in taxes on real estate was \$197,000.

The amount collected in the last year from the approximate amounts collected is as follows:

From the Vanderbilts,	\$1,000,000
From the Belmont estate and the Lordland family	1,000,000
As follows:	
Valued estates,	\$420,000
Yacht clubs,	10,000
Yacht clubs,	10,000
A. Roosevelt estate,	131,000
Other estates,	1,000,000
Total,	\$2,561,000